

respective subsidiaries to refrain from taking any action which would render any such representation or warranty inaccurate in any material respect as of such time, and (iii) will perform or cause to be satisfied, and will cause their respective subsidiaries to perform or cause to be satisfied, each covenant or condition to be performed or satisfied by them.

**SECTION 6.11. Preservation of Business.** Emery will use its best efforts to preserve intact the business organizations of Emery and each of the Emery subsidiaries and the good will of Emery and the Emery subsidiaries with their suppliers, customers and others having business relations with them, and shall conduct its business and the business of its subsidiaries only in the ordinary course.

**SECTION 6.12. Additional Financial Statements.** (a) National will furnish to Emery as soon as practicable the unaudited consolidated financial statements of National and consolidated subsidiaries as of March 31, 1978, together with the notes relating thereto, and any quarterly unaudited consolidated financial statements of National and consolidated subsidiaries for quarterly periods ending after March 31, 1978, if such financial statements become publicly available subsequent to the date hereof and prior to the Effective Time of the Merger.

(b) Emery will furnish to National as soon as practicable the audited consolidated financial statements of Emery and consolidated subsidiaries as of March 31, 1978, together with the notes and accountant's report relating thereto, and any quarterly unaudited consolidated financial statements of Emery and consolidated subsidiaries for quarterly periods ending after March 31, 1978, if such financial statements become publicly available subsequent to the date hereof and prior to the Effective Time of the Merger.

**SECTION 6.13. Negotiations with Third Parties.** Emery will not, without the prior approval of National, initiate discussions or negotiations with third parties relating to any merger, sale or other disposition of any substantial part of Emery's assets or stock or any other sale by Emery's shareholders of any of their Emery Common Shares.

**SECTION 6.14. Emery Dividends.** Emery will not declare or pay any dividends on the outstanding Emery Common Shares, except that with respect to dividend periods beginning on or after March 1, 1978 (i) the Board of Directors of Emery may declare a dividend only if the Effective Time of the Merger does not occur within 30 days of the beginning of any such period, and (ii) the amount of such dividend which will be payable to shareholders at the record date specified by the Board of Directors will be \$0.12<sup>1/2</sup> per share multiplied by a fraction, the numerator of which shall be equal to the number of days in such period which shall have elapsed prior to the day of the Effective Time of the Merger and the denominator of which shall be the number of days in such dividend period.

**SECTION 6.15. Mailing Date.** (a) On or prior to the Mailing Date, Emery shall have received the following:

(i) A letter from Price Waterhouse & Co., dated the Mailing Date and addressed to Emery and National, in form and substance satisfactory to Emery, to the effect that:

(A) they are independent public accountants with respect to National and its subsidiaries, within the meaning of the Securities Act and the applicable published rules and regulations thereunder;

(B) the financial statements of National and its subsidiaries examined by them and included in the Amended Registration Statement or the Joint Proxy Statement comply as to form in all material respects with the applicable accounting requirements of the Securities Act and of the published rules and regulations issued by the Commission thereunder with respect to registration statements on Form S-14; and

(C) at the request of National they have carried out procedures to a specified date not more than five business days prior to the Mailing Date, which do not constitute an examination in accordance with generally accepted auditing standards, of the financial statements of National and its consolidated subsidiaries, as follows: (1) read the unaudited financial statements of National and its consolidated subsidiaries included in the Amended Registration